



2003 CROP INSURANCE FACT SHEET

Wisconsin CORN

THIS FACT SHEET POINTS OUT CERTAIN FEATURES OF CROP INSURANCE AND IS NOT INTENDED TO BE COMPREHENSIVE. THE INFORMATION BELOW NEITHER MODIFIES NOR REPLACES TERMS AND CONDITIONS OF THE BASIC PROVISIONS, CROP PROVISIONS, OR COUNTY ACTUARIAL DOCUMENTS. CONTACT A CROP INSURANCE AGENT FOR FURTHER DETAILS.

CROP INSURED

The crop insured will be all the corn in the county planted for harvest as grain or silage. The revenue plan of insurance (i.e. CRC) insures corn for grain only. Corn insured includes yellow dent or white corn, including mixed yellow and white, waxy or high-lysine corn. Other corn, such as high-amylose, high oil, high-protein, flint, flour, Indian, or blue corn, or a variety genetically adapted to provide forage for wildlife or any open pollinated corn is not insurable unless a written agreement provides for such insurance. See your crop insurance agent for details on requesting a written agreement.

CAUSES OF LOSS

Adverse Weather Conditions (including hail, frost, freeze, drought, and excess precipitation)
Insects* Plant Disease* Wildlife Fire Failure of Irrigation Water Supply**
* But not damage due to insufficient or improper application of pest or disease control measures.
** If caused by an insured peril that occurs during the insurance period.

IMPORTANT DATES

Sales Closing/Cancellation Date: **March 15**
Initial Planting Date: **April 11**
Final Planting Date (**grain**): **May 31**
Final Planting Date (**silage**): **June 5**
Acreage Reporting Date: **July 15**
Billing Date: **October 1**
Insurance Begins: **Planting**
Insurance Ends (**grain**) at harvest or: **December 10**
Insurance Ends (**silage**) at harvest or: **September 30**
Production Reporting Date: **April 29**

DEFINITIONS

APH Yield Actual Production History yield used to determine the production guarantee. The APH Yield is based on up to 10 years of actual and/or assigned yields.

Unit The insurable acreage used to determine the APH Yield, the Production Guarantee, and any indemnity (loss payment).

Production Guarantee Number of bushels guaranteed per unit. Multiply your APH yield per acre **x** the coverage level percentage you select **x** number of acres in the unit.

Price Election Price of compensation per bushel in case of loss:
• Established Price: Grain - **\$2.20/bu.**, Silage - **\$15.20/ton**
• Additional Prices for Grain and Silage will be released prior to sales closing date.

High Risk Land (HRL) Land designated on a map in the actuarial documents with a high risk rate classification, requiring a higher premium rate due to higher risk.

HRL Exclusion Option An agreement to exclude from crop insurance coverage ALL high risk land by crop and county, as signed on our form by the sales closing date. Catastrophic coverage is still available when this Option is in effect.

APH COVERAGE OPTIONS

Catastrophic Coverage (CAT) 50% of your APH yield and 55% of the Additional Price
Additional Coverage 50, 55, 60, 65, 70, 75, 80* or 85%* of your APH yield and up to 100% of the Additional Price.

*80 & 85% coverage levels not available in all counties; see your crop insurance agent for availability.

PLANS OF INSURANCE

APH Actual Production History - Production guarantee based on *individual* yield history. Optional and basic units are available.
CRC Crop Revenue Coverage - APH plus price protection with optional, basic and enterprise units.
GRP Group Risk Plan - Insures against *widespread* loss of production based on *county average* yields. No individual loss protection available.

Optional Unit Generally, all the insured crop acreage in a section by share.
Basic Unit Generally, all the insured crop acreage in a county by share. *
Enterprise Unit Generally, all the insured crop acreage in a county. *
 *Reduced premium

REPLANT PROVISION

(Not available under catastrophic coverage or GRP)

A replanting payment is allowed if your corn crop is damaged by a covered cause of loss to the extent that the remaining stand will not produce at least 90 percent of your bushel guarantee and it is practical to replant. The maximum payment will be the lesser of 20% of the bushel guarantee or 8 bushels, multiplied by the price election. No **replanting** payment will be made on acreage initially planted prior to the **initial planting date**.

LATE AND PREVENTED PLANTING

These provisions provide protection on acreage that is planted after the final planting date or that cannot be planted. Not available for all plans of insurance. Please consult a crop insurance agent for details.

LOSS EXAMPLE (grain)

(Based on Actual Production History (APH) yield of 130 bu/ac, 75% coverage level, 100% market price, and one basic unit.)

<u>APH Example</u>		<u>Revenue Product Example</u>	
130	bushels per acre APH yield	97.5	bushels *(see left)
x .75	coverage level	x \$2.25	base price (est.- announced in March)
97.5	bushel guarantee*	\$219.38	guarantee*
- 50	bushels per acre actually produced	50	bushels per acre actually produced
47.5	bushels per acre loss	x \$2.00	harvest price (est.- announced in Nov.)
x \$2.20	price election	\$100.00	revenue
\$104.50	gross indemnity*	\$119.38	gross indemnity \$219.38 - 100.00 = 119.38)
- \$6.00	estimated premium per acre (varies by county)	- \$8.00	estimated premium (varies by county)
\$98.50	net indemnity*	\$111.38	net indemnity*

*Figures shown on a per acre basis; yield guarantees and losses are paid on a unit basis. See policy provisions.

ADMINISTRATIVE FEES

These fees are charged in addition to the insurance premium. The insurance premium is subsidized by USDA.
Catastrophic (CAT) Coverage: \$100/crop/county. (No insurance premium is charged for CAT coverage.)
Additional Coverage: \$30/crop/county.